CalPERS

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Agenda Item 4a

April 12, 2011

TO: MEMBERS OF THE AD HOC RISK MANAGEMENT COMMITTEE

I. SUBJECT: Office of Enterprise Risk Management – Action Plan

Update

II. PROGRAM: Enterprise

III. RECOMMENDATION: Information Only

IV. ANALYSIS:

The attached Status Report for the first quarter of 2011 which provides an update of the Action Plan from the Office of Enterprise Risk Management.

V. STRATEGIC PLAN:

This item is part of the Strategic Plan, Enterprise Priority 3 – Building Internal Strength. Specifically, to institute an Enterprise Risk Management function to effectively evaluate, monitor, and manage risk across the organization.

VI. RESULTS/COSTS:

N/A

LARRY JENSEN

Chief Risk Officer

Office of Enterprise Risk Management

RUSSELL G. FONG Acting Chief Financial Officer

Attachment